

Message Text

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C O N F I D E N T I A L PARIS 33322

NODIS

E.O. 11652: GDS

TAGS: ENRG,OECD

SUBJECT: IEA LONG TERM AGREEMENT

FOR SECRETARY FROM ENDERS

1. AFTER TEDIOUS NEGOTIATIONS, IEA GOVERNING BOARD
CONCLUDED ADREFERENDUM AGREEMENT DECEMBER 19 ON LONG-
TERM ENERGY PROGRAM.

2. AGREEMENT INCLUDES A MINIMUM SAFEGUARD PRICE OF
\$7.00 FOB PERSIAN GULF AND A COMMITMENT TO IMPLEMENT IT
ACCEPTABLE TO US. IT ALSO INCLUDES PROVISION FOR LARGE
JOINT PROJECTS, IMPROVED INTERNATIONAL ACCESS TO ENERGY
INVESTMENTS, AND ALL OTHER ELEMENTS OF AN OVERALL PACK-
AGE THAT WE HAVE CONSIDERED ESSENTIAL.

3. ALL EIGHTEEN IEA COUNTRIES INDICATED THEY EXPECT TO
JOIN.

4. A CANADIAN DECISION TO SEEK EXEMPTION FROM INVEST-
MENT ACCESS PROVISIONS EVOKED A RESPONSE FROM THE
NON-OIL PRODUCING IEA MEMBERS THAT THREATENED
DISRUPTION OF THE ENTIRE PACKAGE. HOWEVER, A COMPRO-
MISE PINNED ON THE CANADIAN CLAIM TO A UNIQUE CONSTITU-
TIONAL STRUCTURE MAKING SUCH AN EXEMPTION MANDATORY
WILL, I BELIEVE, HOLD THE PACKAGE TOGETHER.

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5. PENDING CONGRESSIONAL CONSULTATION, THE DEAL HAS

THE STATUS OF A GOVERNING BOARD RECOMMENDATION TO GOVERNMENTS. THE GOVERNING BOARD WILL CONVENE IN JANUARY TO CONCLUDE THE DEFINITIVE AGREEMENT. BUT IT IS UNDERSTOOD AND ACCEPTED THAT THE NEGOTIATIONS ARE CONCLUDED.
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Message Attributes

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